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## **PROMOTION OF THE RESEARCH WORK IN ACADEMIC TRAINING OF STUDENTS MAJORING FOR SPECIALTY 292 “INTERNATIONAL BUSINESS” AT DIGITAL UNIVERSITY (BASED ON THE EXEMPLIFIED THEMATIC RESEARCH PROPOSAL)**

**Abstract.** Universities that provide research opportunities and programs for students enhance the educational experience significantly. This enables students to investigate the impact of innovative thought processes through both study and experimentation. Consequently, students can leverage this experience to grasp the practical implications of research. Innovation and international business are essential for achieving competitive advantages in the current volatile business environment. Contemporary organizations actively seek innovation on both domestic and global fronts to bolster their competitiveness worldwide. As a result, the incorporation of innovation into the strategies of international enterprises has become a critical topic in modern discourse. This systematic investigation aims to enhance the comprehension of the relationship between innovation and international business, while also pinpointing emerging trends in innovation that companies must acknowledge to effectively address the opportunities and challenges arising from advancements in this sector within the global business context. Although there is a substantial body of literature on innovation and international business, thorough analyses that simultaneously explore both domains are still limited. This paper intends to examine various innovations integrated into the curriculum for students pursuing the specialty of 292 “International Business.” The findings indicate that business model innovation has become a vital component of contemporary business education. Therefore, university curricula should not only convey information but also undergo proactive transformation to reflect the evolving dynamics of different industries. By incorporating data analytics and Artificial Intelligence (AI) into the program, along with integrating case studies focused on problem-solving innovation, academic institutions will effectively align their educational offerings with industry requirements. The purpose of the article is to present the example of research proposal for dissertation on topic “Challenges and Opportunities of Artificial Intelligence Application in Effective Business Management in the Economy” must be written by students majoring for specialty 292 “International business” as an innovative component of the digital university program. The research findings have revealed that on completion of exemplified in the current research the proposal might trigger the formation of new research academic competencies possession of which will be able to provide a competitive advantage in the future professional employment withing certain business area. Moreover, besides numerous academic beneficial advantages for university students, research proposal is aimed to shape various professional skills, such as ability to collect necessary data, filter it, analyze, think critically and outside the box as wells as time management skills due to stated research deadlines and the abilities to organize individual research work personally. Additionally, the further prospects of the research are forecasted as ones in the area of developing writing scientific dissertation skills on specific business theme withing studied module.

**Keywords:** innovations, curriculum, international business, programs, evolving academic requirements, research proposal, competitive industries, digital age, skill set, future professionals, necessary competencies, thrive, the demands of the market, leveraging technology, institutions, provide a competitive advantage, graduates.

### **Introduction (Problem Statement. Analysis of Recent Research and Publications**

Research is fundamentally about the pursuit of knowledge and understanding. It represents an exhilarating aspect of a student's educational experience, where individuals engage in comprehensive research and development activities that foster growth across multiple disciplines. This research may take the form of a straightforward research paper, a dissertation, or a thesis. There are two primary categories of research—primary and secondary—both of which are essential in the

research process. Engaging in scholarly research offers numerous advantages for students, as it cultivates their independence and self-reliance.

In essence, research enhances a student's capacity to gather information on a specific topic through thorough investigation of the subject. Furthermore, the research process paves the way for advancement and achievement. The knowledge acquired through research serves as a cornerstone for gaining new insights and skills. It is through research that students expand their understanding and contribute to the broader economy.

Additionally, research educates students on the principles of scientific methodology. Instead of merely applying established answers, research encourages students to approach problems from innovative angles. Moreover, research fulfills various functions, such as keeping abreast of significant discoveries, allowing for the consideration of diverse viewpoints, and presenting a more comprehensive understanding of complex issues.

The significance of research for students is highlighted by their engagement in actual research activities alongside faculty members. Dr. Pfefer notes that students who express an interest in research projects receive guidance from faculty mentors.

"We have seen many students contribute as co-authors on recent publications and presentations," Pfefer states. "Students are instructed in techniques for locating information and evaluating its quality. They acquire critical appraisal skills, understanding that not all information holds the same value—some is reliable while other information may not be." (Zuhri Dj, Muhammad Sukarnianti, S., 2021).

Students contribute in various capacities, including:

- *conducting literature searches;*
- *collecting data;*
- *entering data;*
- *developing manuscripts.*

The partnership between students and faculty has demonstrated effectiveness, and Pfefer anticipates the continuation of these collaborative efforts in upcoming research initiatives.

Specialty 292, titled "International Business," includes the academic program "International Business." Upon completion, students receive a Bachelor's degree in International Economic Relations, along with the professional designation of Specialist in International Business, which requires proficiency in a designated foreign language. The program spans a duration of three years and ten months (Ignacio A., 2023).

The domain of Specialty 292 "International Business" is diverse, preparing graduates for analytical and managerial positions within both central and local

governmental bodies involved in international business collaboration. Graduates are equipped to make autonomous, ethical, and responsible decisions concerning the management of international business operations in both Ukrainian and international companies. Furthermore, they are trained to engage in research and consulting activities pertinent to international business (Cherusheva, G., 2023).

The curriculum for specialists in international business encompasses a variety of professional subjects, including the theory of international economic relations, the economy and foreign economic relations of Ukraine, global economy and markets, international economic integration, regulation and security of international business, and international monetary and financial relations. Additionally, it covers mathematics and statistics for economists, management and marketing in international business, business analytics, as well as first and second foreign languages, and business translation, among other topics (Nosovets, N., Piskun, O., Rekun, O., 2021).

The "International Business" study program emphasizes the micro (corporate) level of external factors and phenomena that influence the national economy. This focus is articulated through essential concepts such as the foreign economic activities of businesses, the organization and technology involved in foreign trade operations, marketing and competitive strategies of corporations in international markets, and corporate management within global companies. This management encompasses various aspects, including strategic, financial, risk, personnel, cross-cultural, and creative management. Additionally, the program covers business planning for international investment projects and the unique characteristics of international business across different sectors (Ignacio A., 2023).

The educational and professional curriculum includes a range of elective subjects, such as international insurance and taxation, standardization and certification in the realm of international business, risk management practices, business communication and etiquette, intellectual

property rights, business organization and competitive intelligence, contemporary e-business strategies, global marketing approaches, strategic management principles, ethics and social responsibility, international business administration, business models of global companies, the evolution of international business within a circular economy, the global implications of a circular economy, pricing strategies in international operations, startup entrepreneurship, reputation management, commercial mediation, management of international competitiveness, and conducting business within European markets (Andrews, J., Higson, H., 2021).

The "International Business" study program offers training aimed at providing students with crucial knowledge and practical competencies pertinent to international business operations at the corporate level. Furthermore, the program prioritizes the development of analytical and communication skills for future professionals in the field of international business. During their academic journey, students focus their coursework and thesis projects on analyzing the business environment within the EU, the tactical and strategic objectives of regional companies, and they engage in practical training or dual education opportunities at organizations involved in significant foreign economic activities, such as SKF Ukraine, Modern Expo, and the Volyn Chamber of Commerce and Industry (Alavi, M., Westerman, G., 2023).

### **Purpose and Tasks of the Article**

The *purpose of the article* is to present the example of research proposal for dissertation on topic "Challenges and Opportunities of Artificial Intelligence Application in Effective Business Management in the Economy" must be written by students majoring for specialty 292 "International business" as an innovative component of the digital university program.

### **Presentation of the Main Research Results**

The research proposal, comprising a formative component of 1000 words, aims to evaluate whether students have articulated a

viable and succinct research topic related to one of the designated "issues". Its format is intended to reflect the structure of the dissertation, including a brief literature review and a thoroughly articulated outline of the proposed research methodology. The submission deadline, which falls at the conclusion of week 6 of the program for specialty 292 "International Business", establishes a critical milestone that must be achieved.

The chosen *topic of the exemplified research proposal* is "Challenges and Opportunities of Artificial Intelligence Application in Effective Business Management in the Economy".

*Introduction of the Exemplified Research Proposal.* The field of artificial intelligence (AI) is one that is developing quickly and has many commercial uses. Artificial intelligence (AI) technologies have grown in significance for both the public and business sectors, offering priceless insights into the state of the economy now and possible future paths. It may be applied to decision-making, process automation, and the creation and improvement of economic models. The existence of artificial intelligence (AI) in all business domains, including human resources, marketing, promotion, customer service support, sales, accounting and finance, distribution, research and development, administrative management, production, operations, IT support, purchasing, and the legal department, is one of the many factors that define the actuality of this scientific study (Edmett, A., Ichaporia, N., Crompton, H., Crichton, R., 2024).

The issue is that the post-Covid and post-Ukrainian War eras brought about significant changes in people's lives all over the world, which have also been felt in the field of business management. In particular, technological tools like Google Meet, Zoom conferences, and AI are actively being used in daily professional collaboration amongst those involved in business activities.

Society's technological advancements, particularly the economy's widespread digitisation, will have a big influence on the labour market and managers' responsibilities. The use of robots and artificial intelligence

systems presents both enormous prospects and risks, including the potential for changes to whole professions or even their extinction (Jantarachot, C., Lalaeng, C., 2023).

Thus, firm owners and managers should or occasionally must introduce innovations in order to adapt to contemporary worldwide alterations, innovations into the company management method to maintain it modern, competitive, and successful in the worldwide market. As a result, the current debate over AI's use in business might be seen as extremely significant given that its advantages can boost a company's overall revenue and financial standing as well as its productivity and competitiveness.

Although the term artificial intelligence (AI) encompasses a wide range of tools and methods, its fundamental tenet is that machines may be taught to "think" and make choices. Predictive analysis, insights, and process automation are all possible with AI technology. The area of artificial intelligence is expanding quickly, as are its commercial uses.

*Brief Literature Review of the Exemplified Research Proposal.* Techniques for machine learning (ML), deep learning (DL), and reinforcement learning (RL) have recently become quite popular across a number of economic sectors. AI-driven methods have demonstrated encouraging outcomes in terms of boosting overall performance in risk management, market analysis, and stock trading as well as decision-making processes and strategy optimisation. RL, a subfield of AI, has developed into a potent instrument for portfolio building that facilitates automated decision-making (Klus, M., Müller, J. 2020).

More precise forecasts of future economic performance are possible thanks to AI's ability to spot patterns in complicated economic data. Additionally, it may automate financial transactions, increasing productivity, cutting expenses, enhancing the accuracy of economic models, and shortening the time needed to make decisions.

Additionally, posing AI can reveal intricate economic shifts and possible investment possibilities. Through automation, artificial intelligence (AI) has the ability to completely transform the workforce. Because

automation makes it possible to hire more qualified individuals, labour reduction through automation also lowers costs and boosts efficiency. In the context of this study, we will offer some significant findings that have previously been documented in scholarly publications published in contemporary journals, taking into account the reality of the AI issue in a number of commercial sectors (Lyu, W., Liu, J., 2021).

In order to adapt organisations to the new conditions in the best interests of employees, employers, and society at large, a critical component will be the ability to re-design the management system in line with new possibilities and challenges. The use of artificial intelligence and its impact on the labour market and managerial jobs are both addressed in this paper. It also emphasises the advantages AI offers to employers and workers as well as the primary difficulties in putting it into practice.

In their study, contemporary researchers Alexey Chernov and Victoria Chernova found that business managers devote 47% of their working hours to standard job duties like scheduling, planning, and reporting. However, 42% of business managers in the modern era are willing to delegate some of their responsibilities to artificial intelligence.

Remarkably, Alexey Chernov and Victoria Chernova found that just 8 percent of managers are prepared to hand up coaching and people development to AI. It's interesting to note that according to the academics stated above, 67% of them are prepared to move to AI in the following areas: allocating resources, strategy formulation, data analysis, scheduling and planning, issue resolution, scheduling and planning, reporting, decision making, and coordination and control (Naik, P., 2021).

The following categories of AI are now in use: Machine learning, defined as "the ability of a computer to automatically refine its methods and improve its results as it gets more data," and expert systems, which mimic human problem-solving behaviour (Brynjolfsson, McAfee, 2014, p. 91).

Finally, machine vision, which is defined as "algorithmic inspection and analysis of image," and natural language processing, which is intended to comprehend and analyse

language as used by humans and is also thought to be the foundation for speech recognition artificial intelligence (Jarrahi, 2018, p. 2)

In terms of AI that can mimic the primary cognitive processes of humans, we are still a long way off. This kind of AI is a contentious topic that splits experts' opinions into three camps. According to the first, managers should view AI as a colleague as it is a beneficial tool that aids in decision-making (Dejoux & Leon, 2018, p. 191).

According to Dejoux and Leon (2018), the second group believes that mankind will advance through the merging of AI and humans. Strong AI is viewed as a threat to mankind by the third school of thinking because it has the potential to automate human labour and replace workers (Jarrahi, 2018, p. 2).

One of the most important success criteria for contemporary organisations may be the capacity to guarantee accurate and timely evaluation of this problem as well as the ability to modify management methods in line with new circumstances and prospects. Every technological advancement affects the labour market in two ways: by directly replacing workers who previously completed their jobs; and by raising demand for jobs that become available as a result of advancements in technology. However, as artificial intelligence (AI) has the potential to accelerate the fourth industrial revolution, it will pose a serious threat to management systems in organisations (Brynjolfsson, McAfee, 2014, p. 92).

Crucially, Intraday algorithmic trading strategies for cryptocurrencies," Review of Quantitative Finance and Accounting used machine learning (ML) methods based on the Relative Strength Index (RSI), Moving Average Convergence Divergence (MACD), and Keltner Channels trading oscillators to create algorithmic trading platforms for well-known cryptocurrencies (Cohen, G. (2023).

*Specific Research Objectives and Research Questions of the Exemplified Research Proposal.* First and foremost, the dissertation's goal is to analyse the substantial potential of AI in running an efficient business in different economical arrears. Productivity gains are among AI's most important corporate

advantages for the employment sector of the economy. Employees may concentrate on higher-value work by automating monotonous and repetitive jobs. AI may be used, for instance, to automate customer service duties like answering often asked queries, allowing customer support agents to concentrate on more complicated problems.

Additionally, by evaluating vast volumes of data and recognising patterns, AI may assist companies in making better decisions. Cost reductions are yet another possible advantage of AI in company. Businesses can save labour expenses by reducing the demand for human labour through job automation. AI may also assist companies with supply chain optimisation, which lowers inventory costs and speeds up delivery. The second goal of the dissertation is to analyse the major obstacles that artificial intelligence presents to conducting business effectively in issues as Cryptocurrency, Exchange rate fluctuations issues and Accounting fraud detection, as well as risk control.

More precisely, data pertaining to financial risks, including credit risk, market risk, and operational risk, may be analysed using AI. Financial institutions may be better able to control risk and make wiser lending and investment choices as a result of management of economic matters such as trading, investing, financing, and payment systems.

Even though AI has many potential advantages, organisations face a number of obstacles when using it. Data security and privacy issues rank among the biggest obstacles. Businesses run the danger of data breaches and cyberattacks as they gather and analyse more data. Furthermore, the application of AI may give rise to ethical questions, especially when it comes to decision-making. If AI is not created and used, there is a chance that it would reinforce prejudice and bigotry. Thirdly, examining case studies of AI adoption in business is the goal of the dissertation.

There are several instances of effective AI applications, notwithstanding the low rate of AI adoption in industry.

*Methodology, including Approach to Data Collection and Analysis of the Exemplified Research Proposal.* A detailed

analysis of international literature about the latest discoveries on possibilities and problems that are anticipated to arise in contemporary company operations within such economic spheres as investment, trading, finance and employment. payment methods will serve as the foundation for this research report. Academic papers, business reports, and news pieces are just a few of the many sources that will be covered in the literature study on AI application in effective business management within economic areas.

Additionally, the research will employ case study approaches in order to achieve the particular research goals mentioned above pertaining to changes in the economy via boosting productivity, cutting expenses, and creating new value streams.

The advantages of case study analysis are appreciated as they will shed light on how AI is actually affecting corporate operations in several aspects of the global economy, including trading, stock market forecasting, accountancy, internet payments, employment, and cryptocurrencies (Poláková, M., Horváthová Suleimanová, J., Madzík, P., Copuš, L., Molnárová, I., Polednová, J., 2023).

Lastly, we anticipate concentrating on future applications of bitcoin price forecasting, macro and microeconomic exchange rate changes, and identifying unlawful accounting fraud committed by businesses.

#### *Time scale of the Exemplified Research Proposal.*

Task #1: Creation and submission of the dissertation proposal on topic “Challenges and Opportunities of Artificial Intelligence Application in Effective Business Management”.

Task #2: Introduction to the dissertation, making extensive literature review concerning the actuality of the AI in modern business options from the perspective of the contemporary researchers.

Task #3: Chapter #1 “Opportunities in Modern Business Operations”.

Task #4: Chapter #2 “Challenges of AI Application in Modern Business Operations”.

Task #5: Chapter #3 “Resource of Real-Life Course Studies of AI Uses in Modern Business Models”.

Task #6: General Conclusiones of the Dissertation.

Task #7: Conclusiones for Chapter #1.

Task #8: Conclusiones for Chapter #2.

Task #9: Conclusiones for Chapter #3.

Task #10: References Organisation.

Task #11: Proofread of the Dissertation.

#### **Conclusions and Prospects for Further Issue Exploration**

In conclusion, it worth mentioning that in the modern business environment, companies are increasingly seeking innovation both at home and abroad to strengthen their competitive position on a global scale. As a result, innovation has become a vital component for effectively entering international markets. This comprehensive literature review highlights a notable relationship between innovation and international business, pinpointing four primary areas of interest within a diverse and complex framework: the innovative activities of multinational corporations, global value chains, innovation in emerging markets, and cross-border knowledge transfer (Ignacio A., 2023).

Research-oriented learning is a cornerstone of academic advancement and is essential for the success of researchers. The fields of science and technology are evolving at an extraordinary pace, with new findings and innovations emerging daily. Consequently, it is imperative for researchers to consistently refine their research capabilities and remain at the forefront of their disciplines.

Lifelong learning, defined as the continuous quest for knowledge throughout one's professional journey, is crucial for achieving excellence in one's area of expertise. This article examines the significance of learning in research and highlights the advantages of developing research skills through customized courses designed for researchers.

These research domains emphasize the strategic importance of innovation in the context of international business. Nevertheless, despite the growing volume of literature on these topics, this study suggests that significant opportunities still exist for further investigation into the relationship

between these concepts. Thus, incorporating innovation into the strategies of internationalized firms is an urgent issue in today's fast-paced and challenging landscape.

Moreover, besides numerous academic beneficial advantages for university students, research proposal is aimed to shape various professional skills, such as ability to collect necessary data, filter it, analyze, think critically and outside the box as well as time management skills due to stated research deadlines and the abilities to organize individual research work personally.

The further prospects of the research are forecasted as ones in the area of developing writing scientific dissertation skills on specific business theme withing studied module.

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